

Message Text

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15

ACTION ARA-20

INFO OCT-01 AF-10 EUR-25 EA-11 NEA-14 ISO-00 FEA-02 AEC-11

AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 EB-11

FPC-01 H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01

PM-07 RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00

DRC-01 PA-04 USIA-15 PRS-01 /229 W

----- 116723

R 112120Z JUN 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 4164

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHREN

USMISSION OECD PARIS

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EO 11652: NA

TAGS: ENRG VE

SUBJECT: VENEZUELAN OIL PRODUCTION FALLS BELOW THREE MILLION B/D

1. PRELIMINARY DATA GIVEN TO PRESS SHOW THAT VENEZUELAN OIL PRODUCTIO

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AVERAGED JUST UNDER 3 MILLION B/D FOR MONTH OF MAY. VENEZUELAN OIL

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PRODUCTION HAS BEEN DECLINING STEADILY SINCE IT REACHED ITS PEAK OF

3.7 MILLION B/D IN 1970, AND DECLINE HAS RECENTLY BEEN ACCELERATED BY MORE STRINGENT CONSERVATION REQUIREMENTS. MONTH OF MAY REPRESENTS FIRST COMPLETE MONTH IN WHICH PRODUCTION HAS BEEN BELOW 3 MILLION B/D SINCE IT ATTAINED THAT LEVEL IN 1962.

2. MAY OIL PRODUCTION LEVEL REPRESENTS COMPLETION OF REDUCTIONS ESTABLISHED FOR CONSERVATION PURPOSES AND NO FURTHER DECREASES ARE PLANNED, MINISTER OF MINES AND HYDROCARBONS VALENTIN HERNADEZ TOLD PRESS JUNE 11. HE SAID THAT STABILITY OF PRODUCTION WOULD BE MAINTAINED EXCEPT FOR ADJUSTMENTS RESULTING FROM "CHARACTERISTICS OF PETROLEUM PRODUCTION." PRESUMABLY THIS WAS INTENDED TO REFER TO NATURAL DECLINE OF PRODUCTION OF VENEZUELA'S MATURING OIL FIELDS WHICH WILL CONTINUE TO TAKE PLACE UNLESS OFFSET BY VERY LARGE EXPENDITURES ON SECONDARY RECOVERY TECHNIQUES. SOME TEMPORARY INCREASES IN PRODUCTION MAY OCCUR LATER THIS YEAR AS FACILITIES FOR REINJECTION OF GAS ARE COMPLETED.

MCCLINTOCK

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTION, PRODUCTION DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 11 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Comment: n/a
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Review Exemptions: n/a
Review History: RELEASED <22 MAR 2002 by collinp0>; APPROVED <08 MAY 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

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Review Withdrawn Fields: n/a
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To: STATE
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Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005